



**SDI Review Form 1.6**

Journal Name:	<a href="#">Journal of Economics, Management and Trade</a>
Manuscript Number:	Ms_JEMT_42152
Title of the Manuscript:	Macroeconomic Determinants of Stock Market Performance in Nigeria: An Econometric Approach
Type of the Article	

**General guideline for Peer Review process:**

This journal's peer review policy states that **NO** manuscript should be rejected only on the basis of '**lack of Novelty**', provided the manuscript is scientifically robust and technically sound. To know the complete guideline for Peer Review process, reviewers are requested to visit this link:

(<http://www.sciencedomain.org/page.php?id=sdi-general-editorial-policy#Peer-Review-Guideline>)

**PART 1: Review Comments**

	Reviewer's comment	Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
<b><u>Compulsory</u></b> REVISION comments	<p>-Paper analysis the determinants of stock prices using a recent data for Nigeria.</p> <p>-I think there is no need for whole data presented in the text.</p> <p>-There seems an interpretation problem in ADF test. For example -3.065735 is greater than -2.634731 but authors claim that there is a unit root. The variables seem stationary. See literature for this.</p> <p>-It is not clear which variables are used in OLS and which variables are used in cointegration test. These should be clear.</p> <p>-Do not paste reviews outputs directly. Make them table format.</p> <p>-Paper should be organized from the beginning since it has serious technical problems and language and format should be improved.</p>	<p>The ADF test statistic of -3.065735 is actually less than the critical value of -2.634731 at 1% level of significance. The reason is that both are negative figures. Therefore, there is no interpretation problem in ADF.</p> <p>All the variables used in the analyses have been well-defined in section 3 of the article.</p> <p>Thus, I do not think that the paper has serious technical problems.</p>
<b><u>Minor</u></b> REVISION comments		
<b><u>Optional/General</u></b> comments		

Reviewer Details:

Name:	Anonymous Reviewer, Reviewer preferred to be anonymous.
Department, University & Country	